

[NEW PREMIERA CORP] BLUE CROSS/BLUE SHIELD LICENSE ADDENDUM

Blue Cross and Blue Shield Association (the “National Association”) and [New PREMIERA Corp.] (“New PREMIERA”) have entered into this License Addendum (“this Addendum”) as of [insert reorganization closing date] (the “date hereof”).

Whereas: The National Association is an association of independent members. The National Association licenses to each member the right to use the “Blue Cross” and/or “Blue Shield” names under which the member provides health care benefits in the state or other service area to which the license applies. The rights licensed by the National Association are herein collectively called the “Blue Cross/Blue Shield Licensed Rights.”

Whereas: Each member’s right to continue to use the Blue Cross/Blue Shield Licensed Rights and to remain a member of the Association is conditioned upon that member’s remaining in compliance with membership standards and requirements established by the National Association.

Whereas: It is fundamental to the integrity of the National Association that each member remain independent of any control or influence by any particular economic interest or other special interest which might impair its ability to (i) exercise independent judgment as to the programs which will best meet the needs of the communities in the state or area for which it is responsible or (ii) function as an integral part of a unique system that depends on cooperative efforts of independent members to provide Blue Cross/Blue Shield coverage on a nationwide basis.

Whereas: PREMIERA (which is called the “Old Parent” in this Addendum) has served as the primary licensee authorized by the National Association to provide health care benefits in a service area within the States of Washington and Alaska established by licenses granted by the National Association to the Old Parent (the “Service Area”). The Old Parent was originally organized as a nonprofit corporation incorporated in the State of Washington.

Whereas: The Board of Directors of the Old Parent has approved a series of related actions (herein collectively called the “Reorganization”) that are designed, among other things, to change the member holding the primary license for the provision of Blue Cross and Blue Shield health care benefits in the Service Area to an investor-owned corporation.

Whereas: New PREMIERA has been incorporated in the state of Washington for the purpose of taking the place of the Old Parent as the member primarily licensed to provide health care benefits in the Service Area under the Blue Cross/Blue Shield Licensed Rights after completion of the Reorganization.

Whereas: The Reorganization was consummated on the date hereof and included among other things the following actions: Old Parent converted into a for-profit stock corporation and issued common stock representing complete ownership of Old Parent to a nonprofit corporation incorporated in the state of Washington in connection with the

Reorganization which has the name “[Foundation Shareholder]” and is called the “Foundation Shareholder” in this Addendum.

Whereas: The National Association permits a member to convert to investor-owned status only if the member has in place safeguards designed to protect the member’s independence including safeguards designed to prevent any institutional investor from acquiring a 10% or higher voting interest in the member, to prevent any other investor from acquiring a 5% or higher voting interest in the member, and to prevent any investor from acquiring a 20% or higher ownership interest in the member. The Foundation Shareholder does not qualify as an institutional investor for purposes of these requirements.

Whereas: The parties to the Reorganization recognized that the Reorganization would provide the Foundation Shareholder with an initial ownership interest in New PREMERA much larger than permitted by the National Association’s license requirements applicable to investor-owned members and requested that the National Association: (i) grant a temporary exemption from the ownership concentration limit to provide the Foundation Shareholder with time to sell its ownership in New PREMERA to buyers whose ownership is below the National Association’s limits cited in the preceding paragraph in an orderly manner through a series of underwritten public offerings or by other appropriate means; (ii) admit New PREMERA as a member of the National Association; (iii) issue New PREMERA Primary Licenses permitting New PREMERA to use the names “Blue Cross” and “Blue Shield” and various other Blue Cross/Blue Shield Licensed Rights in the Service Area; and (iv) issue controlled affiliate licenses to certain affiliates controlled by New PREMERA permitting them to utilize various Blue Cross/Blue Shield Licensed Rights.

Whereas: The National Association is willing to grant the waiver and take the other actions specified in the preceding paragraph subject to the following conditions: (i) a package of safeguards be instituted in New PREMERA’s Charter and Bylaws and in agreements between New PREMERA and the Foundation Shareholder in order among other things to obtain the Foundation Shareholder’s commitment to sell down its ownership interest in New PREMERA by prescribed minimum amounts by prescribed deadlines and to ensure that New PREMERA remains independent of the Foundation Shareholder during the period the sell down occurs; (ii) New PREMERA must explicitly agree that the licenses granted by the National Association to New PREMERA and its controlled affiliates will automatically terminate on the terms specified in this Addendum if New PREMERA’s independence is lost or jeopardized by the loss of any of the safeguards or by the failure to observe or enforce any of the safeguards; and (iii) New PREMERA must provide certain other commitments contained in this Addendum.

Whereas: The parties have entered into this Addendum to evidence the waiver granted by the National Association and the terms subject to which it has been granted.

The parties hereby agree as follows:

1. Waiver. The National Association hereby agrees that the ownership of New PREMERA shares by the Foundation Shareholder in excess of the number permitted by the New PREMERA Primary Licenses will not be deemed to provide grounds for termination of the New PREMERA Licenses so long as the conditions specified in Part 2 of this Addendum are satisfied. In order to obtain the waiver and consent in the preceding sentence, New PREMERA agrees that its right to hold and utilize the New PREMERA Primary Licenses will at all times be subject to the conditions in Part 2 of this Addendum and hereby covenants not to take or allow any action (or to fail to enforce any right or power available to it in any manner) which could provide grounds for termination of the New PREMERA Primary Licenses other than pursuant to clause (d) of paragraph 9 of the New PREMERA Primary Licenses.

2. Triggering Events.

2.1 Selldown Commitments: A Triggering Event shall be deemed to have occurred if without the written consent of the National Association the Foundation Shareholder shall Beneficially Own common stock representing:

(a) more than 80% of the outstanding common stock at any time from and including the date of the IPO (as defined in the Voting Trust Agreement) to but not including the “Three Year Divestiture Deadline”, or

(b) 50% or more of the outstanding common stock at any time from and including the “Three Year Divestiture Deadline” to but not including the “Six Year Divestiture Deadline”, or

(c) 5% or more of the outstanding common stock at any time from and including the “Six Year Divestiture Deadline”.

The terms “IPO Divestiture Deadline,” “Three Year Divestiture Deadline” and “Six Year Divestiture Deadline” have the respective meanings set forth in the Voting Trust and Divestiture Agreement dated the date hereof among the Foundation Shareholder, **[the Trustee]** and New PREMERA (herein called the “Voting Trust Agreement”) as such terms are defined therein on the date hereof and without giving effect to any amendment or supplement to the Voting Trust Agreement.

The term “Selldown Completion Date” shall be deemed to occur for purposes of this Addendum when the Foundation Shareholder reduces its Beneficial Ownership of New PREMERA common stock to less than 5% of the outstanding common stock provided that if prior to the Selldown Completion Date New PREMERA shall issue any equity security other than common stock, then the Selldown Completion Date shall occur when the Foundation Shareholder reduces its Beneficial Ownership of New PREMERA shares to (i) less than 5% of the outstanding common stock and (ii) less than levels of ownership of New PREMERA shares that (but for this Addendum) could provide a basis for the termination of the New PREMERA Primary Licenses as then constituted.

2.2 Standstill Commitment. A Triggering Event shall be deemed to have occurred if without the written consent of the National Association the Foundation Shareholder shall at any time prior to the Selldown Completion Date become Beneficial Owner of any New PREMERA shares except for (i) the common stock issuable to the Foundation Shareholder in the Reorganization and (ii) common stock issued to the Foundation Shareholder in connection with stock dividends, stock splits, recapitalizations and other events in which the Foundation Shareholder receives the same consideration per common share owned prior to such event as every other holder of common stock and in which the voting power and percentage ownership interest represented by the Foundation Shareholder Shares does not increase. The term “Foundation Shareholder Shares” whenever it is used in this Addendum designates and includes all New PREMERA shares Beneficially Owned by the Foundation Shareholder at the time as of which the term shall be applied.

2.3 Voting Trust. A Triggering Event shall be deemed to have occurred if at any time prior to the Selldown Completion Date without the written consent of the National Association:

(a) the Voting Trust Agreement shall be amended, eliminated or otherwise impaired or any person shall be permitted, by the ruling of any court or otherwise, to take any action contrary to any of the terms of the Voting Trust Agreement;

(b) the Foundation Shareholder shall breach any of its covenants in Article V of the Voting Trust Agreement;

(c) the voting trust established by the Voting Trust Agreement (the “Voting Trust”) shall expire or otherwise cease to exist other than as a result of the termination of the Voting Trust Agreement pursuant to section 10.01 thereof;

(d) except for the Undeposited Shares, any of the Foundation Shareholder Shares shall be voted in any manner contrary to the express terms in the Voting Trust Agreement;

(e) except for the Undeposited Shares, any of the Foundation Shareholder Shares shall not be held on deposit in the Voting Trust and subject to all of the provisions in the Voting Trust Agreement from the time the Foundation Shareholder acquires Beneficial Ownership of that Share until the earlier of (i) the sale of that Share in a manner that complies with clause (f) or (ii) the Selldown Completion Date;

(f) any of the Foundation Shareholder Shares shall be withdrawn from the Voting Trust for any reason other than a sale consummating at the time of such withdrawal that causes the Foundation Shareholder to cease to Beneficially Own that share.

The term “Undeposited Shares” means Foundation Shareholder Shares which (i) have not been deposited in the voting trust established by the Voting Trust Agreement and (ii) in the aggregate are at all times less than 5% of the outstanding common stock of New PREMERA and, if New PREMERA shall issue any equity security other than common stock, are less than 5% of

the outstanding common stock and less than levels of ownership of New PREMERA shares that (but for this Addendum) could provide a basis for termination of the New PREMERA Primary Licenses as then constituted.

2.4 Foundation Shareholder Independence. A Triggering Event shall be deemed to have occurred if at any time prior to the Selldown Completion Date without the written consent of the National Association the Foundation Shareholder shall not be independent of all federal, state, local and other governmental authority over its affairs including any authority over the composition and membership of its board of directors, other than customary regulatory powers exercised by the State of Washington's Attorney General over similar situated entities, provided that (i) the nomination, selection and/or election of directors of the Foundation Shareholder in accordance with the provisions of the organizational documents for the Foundation Shareholder as constituted on the date hereof shall not be deemed to breach this Section 2.4 but (ii) the election or other appointment of any person to the Foundation Shareholder Board shall constitute a Triggering Event if that person shall be an officer, agent, employee or independent contractor of any governmental authority whatsoever, whether federal, state or local.

2.5 Impairment of the Permanent Protections. A Triggering Event shall be deemed to have occurred if at any time without the written consent of the National Association:

(a) Any person who does not qualify as an "Independent Director" under New PREMERA's Charter as constituted on the date hereof shall be elected or appointed to the New PREMERA Board of Directors and immediately after such election or appointment, less than 80% of the sitting members of the New PREMERA Board shall constitute Independent Directors; or

(b) The New PREMERA Board shall use its discretionary powers under the New PREMERA Charter to cause any person not to constitute a "Major Participant" who would but for such Board action have constituted a Major Participant under Article III Section 4 of the New PREMERA Charter; or

(c) The New PREMERA Board shall take any action that impairs or eliminates New PREMERA's ability to eliminate any concentrated ownership of New PREMERA shares that could provide grounds for termination of any of the New PREMERA Licenses including but not limited to any such action under clause (vii) in the definition of Beneficial Ownership in Section 1 of Article IV of the New PREMERA Charter or any such action under Section 15 of Article IV of the New PREMERA Charter; or

(d) Any of the provisions in Article III (other than provisions in Sections 2, 8 and 9 of Article III), Article IV, Article VI, Article X, or Article XIII of New PREMERA's Charter shall be amended, eliminated or otherwise impaired or any person shall be permitted, by the ruling of any court or otherwise, to take any action contrary to the terms of any of those provisions; or

(e) The New PREMERA Charter shall be amended to eliminate, change or impair the language in Article VII that reads

“In no event shall any director be deemed to breach any fiduciary duty or other obligation owed to any stockholders of the Corporation or any other person by reason of (i) his or her failure to vote for (or by reason of such director’s vote against) any proposal or course of action that in such director’s judgment would breach any requirement imposed by the Blue Cross and Blue Shield Association (or its then successor) (the “BCBSA”) or could lead to termination of any license granted by the BCBSA to the Corporation or any subsidiary or affiliate of the Corporation, or (ii) his or her decision to vote in favor of any proposal or course of action that in such director’s judgment is necessary to prevent a breach of any requirement imposed by the BCBSA or could prevent termination of any license granted by the BCBSA to the Corporation or any subsidiary or affiliate of the Corporation”; or

(f) Any shares known by New PREMERA to be Excess Shares under the terms of Article VII of New PREMERA’s Charter shall not be voted in accordance with the terms of Article VII of New PREMERA’s Charter; or

(g) Any of the provisions in Section 2 of Article I or 13 of Article II of New PREMERA’s Bylaws shall be amended, eliminated or otherwise impaired or any person shall be permitted, by the ruling of any court or otherwise, to take any action contrary to the terms of any of those provisions; or

(h) any warranty by New PREMERA in Section 6.4 herein shall not be correct (whether or not New PREMERA or any other person knew or could have known that such warranty was incorrect).

2.6 Notice. New PREMERA shall notify the National Association in writing immediately after New PREMERA learns of any development or state of facts that constitutes a Triggering Event.

3. Termination Provisions.

3.1 Automatic Termination. Except as otherwise provided in Section 3.2 or Section 3.3, all New PREMERA Licenses shall automatically terminate thirty days after New PREMERA first learns of any development or state of facts that constitutes a Triggering Event under the terms of this Addendum. The termination of any of the New PREMERA Licenses under any of the provisions in this Addendum shall have the consequences prescribed in paragraphs 11 and 15(d) (including subparagraph (iii) of paragraph 15(d)) of the New PREMERA Primary Licenses and other consequences consistent therewith arising out of the terms of the New PREMERA Licenses, this Addendum or other applicable provisions.

3.2 Waiver Request.

(a) New PREMERA shall have the right to request that the National Association grant a waiver to prevent or reverse an automatic termination under Section 3.1. Any such request shall (i) describe the Triggering Event, (ii) describe the action New PREMERA

proposes to take in response to the Triggering Event, and (iii) describe the action from the National Association requested by New PREMERA in connection with the Triggering Event.

(b) If in connection with any particular Triggering Event, New PREMERA shall actually deliver a waiver request to the National Association in writing on or prior to the thirtieth day (the “Request Deadline”) after New PREMERA first learns of the development or state of facts that constitutes that Triggering Event, then no automatic termination shall become effective by reason of the occurrence of that particular Triggering Event until the conclusion of the first meeting of the members of the National Association that occurs after receipt of such a waiver request.

(c) If in connection with any particular Triggering Event, New PREMERA shall not deliver a waiver request to the National Association in writing on or prior to the Request Deadline but shall do so after the Request Deadline, then the National Association shall have the right to temporarily reinstate all or any one or more of the New PREMERA Licenses effective from the date upon which they would otherwise have automatically terminated under Section 3.1 upon such terms and subject to such conditions as the National Association may prescribe and utilize the procedure prescribed in Section 3.3 to determine whether the New PREMERA Licenses shall terminate or whether an Alternative Outcome shall be prescribed. In no event shall the National Association be deemed obligated to grant any such temporary reinstatement and unless the National Association does so the automatic termination of the New PREMERA Licenses effected under Section 3.1 shall be permanent.

3.3 Members’ Disposition.

(a) If any automatic termination of the New PREMERA Licenses shall have been postponed pursuant to the provisions of Section 3.2 until a particular meeting of the members of the National Association, then such automatic termination shall become effective at the conclusion of that meeting unless a Double Disinterested Majority in their sole discretion prescribe an alternative outcome (herein called an “Alternative Outcome”).

(b) The Alternative Outcome may have any terms as the Double Disinterested Majority shall prescribe and (without limiting by implication the discretion of such Double Disinterested Majority) may be (i) an interim outcome (such as the postponement of a final decision to a subsequent meeting subject to such conditions as such Double Disinterested Majority shall prescribe) or (ii) a final outcome in which New PREMERA’s right to retain the New PREMERA Licenses may be made subject to such terms and conditions as the Double Disinterested Majority may prescribe and in which the terms of those New PREMERA Licenses and or this Addendum may be changed in such manner as the Double Disinterested Majority may prescribe. The Double Disinterested Majority shall also have the right to delegate to any committee, group or person the right to establish any of the terms of an Alternative Outcome, to administer any Alternative Outcome, and/or to make determinations required under the Alternative Outcome (such as a determination as to whether New PREMERA has satisfied any conditions that may be prescribed in the Alternative Outcome for the continuation of the New PREMERA Licenses).

(c) If New PREMERA shall be dissatisfied with any Alternative Outcome, New PREMERA shall have the right to elect to have the New PREMERA Licenses automatically terminate rather than accept such Alternative Outcome. Unless New PREMERA shall expressly agree in writing to the terms of an Alternative Outcome not later than the Acceptance Deadline, the New PREMERA Licenses shall automatically terminate on the Acceptance Deadline. Unless the Double Disinterested Majority shall prescribe another date, the Acceptance Deadline for any Alternative Outcome shall be the third business day after the Double Disinterested Majority approves the Alternative Outcome.

(d) For purposes of this Agreement, the term “Double Disinterested Majority” means a majority of the disinterested members of the National Association and a majority of the total then current weighted vote of the disinterested members of the National Association.

3.4 Each Triggering Event Operates Independently. Each Triggering Event shall operate independently of any other Triggering Event for purposes of this Addendum. Every Triggering Event shall constitute a separate and self-sufficient cause for automatic termination of the New PREMERA Licenses regardless of whether any prior occurrence of such event or any other event shall have been waived absolutely or conditionally. Accordingly whenever a development occurs or a state of facts exists that constitutes a Triggering Event under any of the provisions in Part 2, (i) that development or state of facts shall cause an automatic termination of the New PREMERA Licenses under Section 3.1 unless a separate Alternative Outcome shall be separately approved for that particular Triggering Event under the provisions of Section 3.3 and (ii) the result prescribed in clause (i) shall occur regardless of whether one or more Triggering Events shall have earlier occurred and regardless of the outcome of any preceding Triggering Event.

3.5 Association’s Independent Authority. The National Association shall have the right and power to make each determination available to it under this Addendum in such manner as the National Association shall determine in its sole discretion and shall not be under any explicit or implicit obligation to act in any particular manner or to avoid any particular course of action. Without limiting by implication the generality of the preceding provisions, in no event shall the National Association have any duty or obligation (i) to prevent any automatic termination of the New PREMERA Licenses or to approve any Alternative Outcome to any such automatic termination or (ii) to treat any particular development or circumstances in a manner consistent with the manner in which the National Association treated any prior development or circumstances (whether involving New PREMERA or any other National Association member).

4. License Relationships

4.1 This Addendum Controls. The New PREMERA Primary Licenses and all other New PREMERA Licenses granted on or after the date hereof shall be deemed subject to this Addendum regardless of whether any such New PREMERA License explicitly so states or otherwise refers to this Addendum. In the event there shall be any conflict between any provision in this Addendum and any provision in any of the New PREMERA Licenses, this Addendum shall control.

4.2 No Other Waiver. Nothing herein shall constitute a waiver of the National Association's rights to terminate the New PREMERA Licenses for any reason allowed under the New PREMERA Licenses other than the reason expressly waived in Part 1 of this Addendum.

4.3 Cancellation of Preceding Licenses. All agreements, understandings or other circumstances which were made or arose prior to the date hereof granting Old Parent, New PREMERA or any of their respective subsidiaries, affiliates or predecessors licenses or rights in the Blue Cross name or Blue Shield name or other rights licensed by the National Association are hereby terminated, and neither New PREMERA nor Old Parent nor any of their respective affiliates shall have any rights under or by reason of such earlier agreements, understandings or other circumstances. The rights of New PREMERA and its subsidiaries and affiliates to use the Blue Cross name, the Blue Shield name and other rights licensed by the National Association shall instead be derived from and after the date hereof exclusively from the New PREMERA Licenses and related written agreements granted on or after the date hereof. No rule of strict construction, rule resolving ambiguities against the person who drafted the provision giving rise to such ambiguities, or other such rule of interpretation shall be applied against any party with respect to this Addendum or any New PREMERA License.

5. Definitions. The following terms shall have the following meanings as used herein:

Beneficially Own. The terms "Beneficially Own" and "Beneficial Owner" each has the meaning it is given in Article IV of the Charter as constituted on the date hereof. For purposes of determining the percentage of outstanding shares that any particular person (including the Foundation Shareholder) shall be deemed to Beneficially Own at any particular time, the number of outstanding shares shall be deemed equal to the number of shares then actually outstanding plus any shares not then outstanding that the particular person shall be deemed to Beneficially Own at that particular time.

Charter. The term "Charter" means New PREMERA's Certificate of Incorporation.

Common Share. The term "common share" means a share of common stock.

Common Stock. The term "common stock" means common stock issued or issuable by New PREMERA.

New PREMERA Licenses. The term "New PREMERA Licenses" designates and includes both the New PREMERA Primary Licenses and any other licenses which shall have been granted by the National Association to New PREMERA or to any subsidiary or affiliate of New PREMERA and shall be in effect at the time as of which the term shall be applied. In the event the New PREMERA Primary Licenses shall terminate, such termination shall have the effect of terminating all other New PREMERA Licenses and terminating the right of any New PREMERA subsidiary or affiliate to use the Blue Cross or Blue Shield name and all other names or rights licensed from the National Association.

New PREMERA Primary Licenses. The term “New PREMERA Primary Licenses” means (i) the license to use the Blue Cross name and all other rights granted under or by reason of the Blue Cross License Agreement dated the date hereof between the National Association and New PREMERA and under any amendments or supplements to, or restatements or replacements of, that Agreement and (ii) the license to use the Blue Shield name and all other rights granted under or by reason of the Blue Shield License Agreement dated the date hereof between the National Association and New PREMERA and under any amendments or supplements to, or restatements or replacements of, that Agreement.

New PREMERA Share. The term “New PREMERA share” designates and includes a share of common stock or a share (or other basic unit) of any class, series or kind of any other equity security which New PREMERA may at any time issue or be authorized to issue.

6. Miscellaneous

6.1 Assignment. New PREMERA shall not assign its rights or obligations under this Addendum to any other person without the prior written consent of the National Association. The National Association shall have the right to assign its rights under this Addendum to any corporation or other entity which shall assume any of its responsibility for the Blue Cross or Blue Shield name or other rights licensed under the New PREMERA Primary Licenses. This Addendum and the provisions hereof shall be binding upon each of the parties, and their successors and assigns, and shall inure to the benefit of each party’s successors and permitted assignees.

6.2 Amendment. Any term or provision of this Addendum may be amended, and the observance of any term of this Addendum may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a writing signed by the party to be bound thereby. The failure of any party to enforce any of the provisions hereof shall not be construed to be a waiver of the right of such party thereafter to enforce such provisions. No oral agreement, arrangement or understanding which might otherwise affect the rights or obligations of any person under or by reason of this Addendum or any of the New PREMERA Licenses shall be effective to change any of the rights or obligations that would otherwise arise under or by reason of this Addendum or any of the New PREMERA Licenses.

6.3 Specific Enforcement. Each of the parties acknowledges that the other party will be irreparably harmed and that there will be no adequate remedy at law for a violation of any of the covenants of the other party set forth herein. Therefore, it is agreed that, in addition to any other remedies that may be available to either party to this Addendum in connection with any such violation or prospective violation, such party shall have the right to enforce such covenant by specific performance, by injunctive relief or by any other means available to such party at law or in equity.

6.4 New PREMERA Warranties. New PREMERA warrants to the National Association that: (i) the Reorganization has become effective in Washington on the terms and with the effect described in the Plan of Conversion (the “Plan of Conversion”) of even date herewith; (ii) the terms of New PREMERA’s Charter, New PREMERA’s Bylaws, the Voting

Trust Agreement and the Registration Rights Agreement between New PREMERA and the Foundation Shareholder and the Foundation Shareholder's organizational documents, all as constituted immediately after the Reorganization and as constituted at the time of the execution and delivery of this Addendum are identical to the terms of such documents attached to the Plan of Conversion cited in clause (ii) except for those changes provided to the National Association in writing prior to the date hereof; (iii) the Foundation Shareholder has executed and delivered the Voting Trust Agreement and the Registration Rights Agreement; (iv) there are no agreements or understandings that govern the rights or obligations of New PREMERA or the Foundation Shareholder with respect to each other except those cited in clause (iii) or disclosed to the National Association prior to the date hereof; (v) the Plan of Conversion and other exhibits to the Plan of Conversion shall be in full force and effect; (vi) on the date hereof and after giving effect to the consummation of the Reorganization, the Foundation Shareholder Beneficially Owns not more than 80.5% of New PREMERA's outstanding common stock; (vii) on the date hereof and after giving effect to the consummation of the Reorganization, New PREMERA has no knowledge that any person other than the Foundation Shareholder Beneficially Owns more than 5% of New PREMERA's outstanding common stock; (viii) on the date hereof and after giving effect to the consummation of the Reorganization there are no New PREMERA shares outstanding other than common stock and New PREMERA has no obligation to issue any New PREMERA shares other than common stock; and (ix) the Board of Directors of New PREMERA is on the date hereof composed exclusively of the individuals previously identified to the National Association as the individuals who will serve on such Board after completion of the Reorganization; and (x) each of the Board of Directors of the Foundation Shareholder is on the date hereof comprised exclusively of the individuals named on a list provided to the National Association prior to the date hereof as the individuals who will serve on such Board or Committee after completion of the Reorganization.

6.5 Citations. The citations in this Addendum to provisions in New PREMERA's Charter, Bylaws, and Voting Trust Agreement are to the versions of those documents cited in clause (iii) of Section 6.4 and in the event the nomenclature used in such document shall change, then the citation in this Addendum shall be deemed to refer to the provision in that document having the same wording as the provision in the original document cited in clause (iii) of Section 6.4.

6.6 Illinois Law Governs. The internal laws of the State of Illinois (irrespective of its choice of law principles) shall govern all issues concerning the validity of this Addendum, the construction of its terms, and the interpretation and enforcement of the rights and duties of the parties.

Each of the parties has executed this Addendum to evidence its agreement to be bound by all of its terms.

Blue Cross and Blue Shield Association

By: _____

Name:

Title:

[New PREMIER Corp.]

(a Washington corporation identified herein as
“New PREMIER”)

By: _____

Name:

Title: